



BRIAN SANDOVAL
Governor

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING
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TERRY JOHNSON
Director

NANCY CORBIN
Acting Commissioner

July 28, 2011

To: Construction Control Companies

Re: Assembly Bill No. 77 passed during the 76th Session of the Nevada Legislature

Please be advised pursuant to Section 3.5 of Assembly Bill 77 passed during the 2011 Legislative Session, construction control companies are required to license with the Division of Mortgage Lending as an escrow agency under Nevada Revised Statute (NRS) 645A. Assembly Bill 77 amended the definition of "escrow" to include the performance of the services of a construction control. Additionally, any persons engaged in the business of administering escrows for compensation requires licensure as an escrow agent.

Applications for both escrow agency and escrow agent licensure may be found under the forms link on our website at www.mld.nv.gov.

Assembly Bill 77 was effective July 1, 2011. To ensure your company's compliance, completed applications shall be submitted to our office no later than August 31, 2011. Upon receipt of a completed application and related fees, the Division will issue a letter authorizing companies to continue to perform the functions of construction control until the earlier of either the issuance of a license or expiration of the authorization letter.

Your prompt attention to this matter is important. Should you have any questions, please contact Amber Ruhberg at (775) 684-7034.